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GREGORY PROJECTS
(HALIFAX) LIMITED

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF GREGORY PROJECTS (HALIFAX) LIMITED (Company)

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, the undersigned, being the sole eligible member (as defined by section 289 CA 2006) of the Company, signify agreement to and pass the following as special resolutions of the Company.

SPECIAL RESOLUTIONS

- 1 That the provisions of, and performance of the obligations set out in, the documents listed in the appendix to this Written Resolution (**Documents**), which the Company is proposing to enter into in connection with the financing arrangements to be entered into with Guernsey Investments Limited (**Lender**) be and are hereby approved (copies of such Documents having been supplied to the sole member of the Company and the Company's auditors prior to the signing of this Written Resolution), (subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such Documents)).
- 2 That, notwithstanding any provisions of the Company's Memorandum and Articles of Association or any personal interest of any of the Company's directors, the Company's directors and/or secretary be and are hereby authorised and directed to execute, deliver and perform the obligations set out in the Documents and give or execute any or all notices, communications or other documents on behalf of the Company pursuant to or in connection with each of the Documents for the Company (in such manner and subject to such changes as the Company's directors, in their absolute discretion, think fit (such opinion being evidenced by the execution of such Documents)).

Signature: 

Name: For Gregory Property Holdings Limited

Date: ...28 January 2009

WEDNESDAY



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COMPANIES HOUSE

The Appendix

The Documents

- 1 A supplemental agreement to be entered into between the Company, the Lender and Gregory Property Holdings Limited (**Guarantor**) amending the terms of a loan agreement dated 30 June 2008 (**Main Agreement**) between the Company, the Lender and the Guarantor (as previously amended by a supplemental agreement dated 30 October 2008 between the Company, the Lender and the Guarantor).
- 2 A legal charge to be executed by the Company over the freehold property known as land at Broad Street, Halifax registered at the Land Registry under Title Number WYK894221 as security for the Loan (as such term is defined in the Main Agreement).